

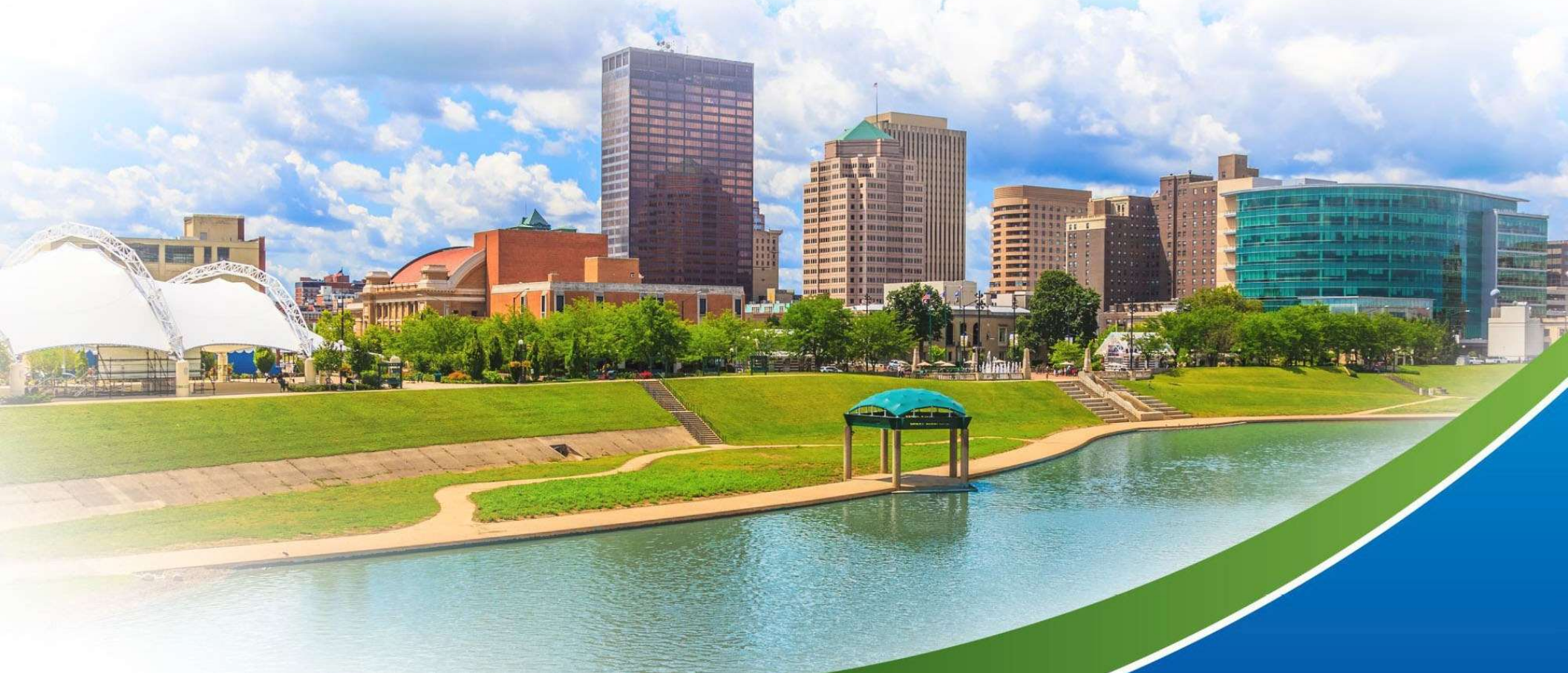


Finance Committee Briefing

2021 Year-End Results

General Fund

February 16, 2022



2021 Year-End Overview

- **Revenues** outperformed expectations, climbing 5.2% or \$9.8 million. This was a 1.8% or \$3.6 million variance to the revised revenue budget.
- Income Tax experienced the biggest dollar gain, climbing a stellar 9.0% or \$12.0 million. All remaining revenue categories also rebounded in 2021, save one – Other Revenue, which declined as a result of \$5.7 million in BWC refunds in 2020 as well as lower portfolio investment earnings.
- Federal fiscal and monetary stimulus, coupled with pandemic-related pent-up demand, underlie the turnaround in the economy and hence revenues.
- **Personnel** costs climbed 1.4% or \$1.9 million, excluding a \$6.4 million CARES reimbursement. That was \$6.2 million over the original budget, as the improving revenue picture allowed for strategic reinstatement of positions to address City Commission priorities. Compared to the final budget, costs were \$2.4 million under budget or 1.8%.
- **Contracts, Materials & Other Uses** declined 0.3% or \$113,500. Other Uses (transfers out) fell by almost \$700,000 or 24% while the Contracts & Materials component increased 1.8% or \$584,700. Two years of property-casualty insurance payments were billed in 2020, a variance of \$804,000. 2021 expenditures were \$7.2 million under the final budget.
- The strong performance of revenues allowed for additional year-end investments in advance of future revenue losses from work-from-home options.

2021 General Year-End

	2021 Original Budget	2021 Final Budget	2021 Actuals	Budget Variance	Budget Variance	2017 Actuals	2018 Actuals	2019 Actuals	2020 Actuals	2021 Actuals	'20-'21 \$ Chg.	'20-'21 % Chg.
Revenues & Other Sources												
Income Tax	127.8	143.2	145.8	2.6	1.8%	122.4	130.0	133.6	133.7	145.8	12.0	9.0%
Property Taxes & Other Taxes	6.0	6.5	6.6	0.1	1.9%	6.1	6.2	6.5	6.2	6.6	0.3	5.3%
Waste Collection	9.1	9.9	10.0	0.0	0.5%	8.5	8.9	9.3	9.7	10.0	0.3	2.7%
EMS Fees	4.7	5.0	5.0	0.0	0.2%	3.5	4.1	4.7	4.7	5.0	0.2	5.2%
Other Charges for Services	9.3	9.6	9.9	0.4	3.9%	12.3	10.3	11.2	9.5	9.9	0.4	4.7%
Local Government Fund	7.1	7.7	7.9	0.1	1.6%	6.3	6.5	6.9	7.0	7.9	0.9	13.1%
Other Intergovernmental	4.0	4.5	4.6	0.1	3.0%	4.3	4.1	4.3	3.3	4.6	1.3	38.9%
Fines and Forfeits	0.3	0.5	0.7	0.2	41.5%	0.7	0.5	0.4	0.3	0.7	0.4	169.6%
Licenses and Permits	2.0	2.9	3.0	0.1	3.4%	1.7	2.9	3.0	2.3	3.0	0.7	32.2%
Other Revenue	3.7	3.9	3.8	(0.1)	-3.0%	4.9	5.7	6.3	10.6	3.8	(6.8)	-64.4%
Total Sources	173.8	193.6	197.2	3.6	1.8%	170.6	179.2	186.1	187.3	197.2	9.8	5.2%
ARPA - 2020 Revenue Replacement	0.0	25.2	25.2	0.0	0.0%	0.0	0.0	0.0	0.0	25.2	25.2	N.A.
Use of Cash Reserve	3.0	13.1	0.0	(13.1)	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	N.A.
Total Sources & App. Fund Bal.	176.8	231.8	222.3	(9.5)	0.0	170.6	179.2	186.1	187.3	222.3	35.0	18.7%
Expenditures & Other Uses												
Personnel	125.0	133.7	131.3	2.4	1.8%	117.2	120.1	127.5	129.4	131.3	1.9	1.4%
CARES Personnel Reimbursement	0.0	(6.4)	(6.4)	0.0	0.0%	0.0	0.0	0.0	0.0	(6.4)	(6.4)	N.A.
Contracts, Materials & Other Uses	39.6	42.1	34.9	7.2	17.1%	33.3	34.8	37.6	35.0	34.9	(0.1)	-0.3%
Capital Equipment	2.0	1.7	0.9	0.8	48.2%	1.8	1.9	1.6	1.4	0.9	(0.5)	-38.7%
Investments:												
Capital Improvements	2.0	18.2	18.2	0.0	0.0%	4.1	6.2	4.0	7.5	18.2	10.7	143.1%
Development	2.3	3.0	3.0	0.0	0.0%	2.8	2.8	3.0	3.0	3.0	0.0	0.0%
Catalytic Investments	0.0	2.5	2.5	0.0	0.0%	0.0	0.0	0.0	0.0	2.5	2.5	N.A.
Building Safety Improvements	0.0	2.5	2.5	0.0	0.0%	0.0	0.0	0.0	0.0	2.5	2.5	N.A.
Demolition	1.0	1.0	1.0	0.0	0.0%	1.0	1.5	1.0	1.0	1.0	0.0	0.0%
Issue 9 - Services/Investments	4.9	8.3	8.2	0.1	1.0%	8.5	8.5	8.6	8.5	8.2	(0.3)	-3.5%
ARPA - Dayton Recovery Plan	0.0	25.2	25.2	0.0	0.0%	0.0	0.0	0.0	0.0	25.2	25.2	N.A.
Total Uses	176.8	231.8	221.3	10.5	4.5%	168.6	175.8	183.3	185.9	221.3	35.4	19.1%
Excess/(Shortfall) of Sources												
Over Uses	0.0	0.0	1.0			2.0	3.4	2.8	1.4	1.0		

Income Tax

- Omitting rate increases, net collections for 2021 had their best year in decades, increasing 9.0% or over \$12 million.
- Income Tax beat our revised budget expectations by 1.8% or \$2.6 million.
- Withholding taxes increased 6.2% or \$7.3 million, registering a decline of 3.7% in the first quarter and increased almost 10% thereafter, as inflationary pressures ramped up.
- The tax on business profits catapulted 31.8% in 2021 or \$4.2 million, while the tax paid by individual filers advanced 4.9%. Refunds declined 10%, or \$271,200, which is contributing to higher net collections.
- Income tax collections far exceeded expectations as a result of pandemic-related fiscal and monetary support.
- However, work-from-home policies and allowable refunds for 2021 are expected to erase these gains in 2022 and beyond.

Revenue Trends

Change in Gross Income Tax Collections
2016 to 2021



Monthly Net Collections

Month	2017	2018	2019	2020	2021	'20-'21 \$ Chg.	'20-'21 % Chg.
Jan	10.87	13.36	11.09	12.64	13.65	1.01	8.0%
Feb	8.28	8.19	9.62	10.65	9.27	(1.38)	-12.9%
Mar	9.93	10.33	11.25	12.03	11.64	(0.39)	-3.3%
Apr	15.15	15.82	15.52	11.96	16.45	4.49	37.5%
May	8.66	9.54	10.05	9.18	12.59	3.40	37.0%
Jun	9.99	10.35	11.63	10.75	11.11	0.37	3.4%
Jul	10.41	10.24	10.16	12.14	11.88	(0.26)	-2.1%
Aug	8.70	9.45	9.54	10.13	12.30	2.17	21.4%
Sep	10.38	12.10	12.27	11.95	11.57	(0.38)	-3.2%
Oct	10.49	9.58	10.18	9.71	11.09	1.38	14.2%
Nov	8.69	9.29	9.79	11.20	12.93	1.74	15.5%
Dec	10.83	11.73	12.49	11.38	11.26	(0.12)	-1.1%
Year Total	\$122.37	\$129.99	\$133.58	\$133.73	\$145.76	\$12.03	9.0%

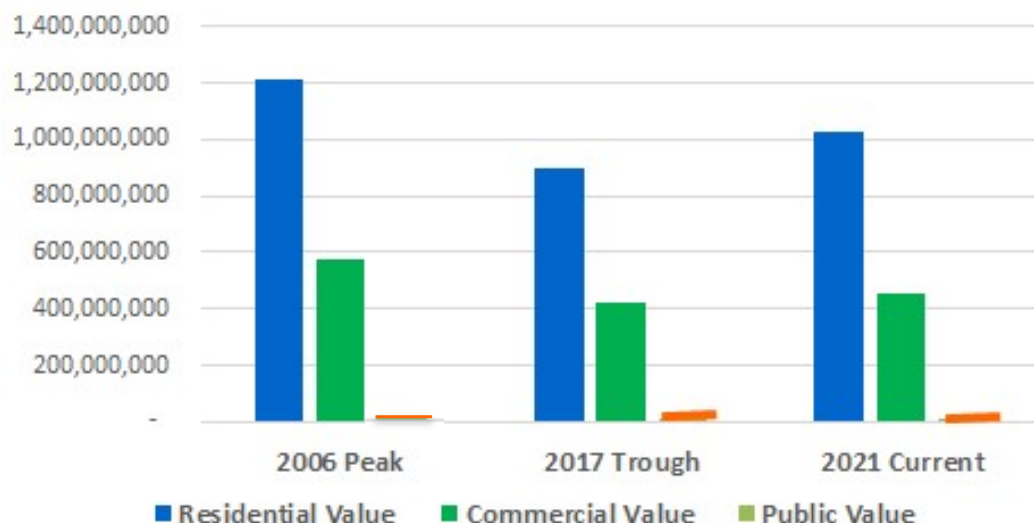
Collections by Category

Revenue Category	2017	2018	2019	2020	2021	20-'21 \$ Chg.	20-'21 % Chg.
Withholding	108.91	116.45	117.81	118.41	125.72	7.31	6.2%
Profits Tax	10.28	11.53	13.61	13.25	17.46	4.21	31.8%
Individuals	5.28	5.04	5.05	4.78	5.01	0.23	4.9%
Gross Collections	124.47	133.02	136.47	136.43	148.19	11.75	8.6%
Refunds	(2.10)	(3.03)	(2.89)	(2.70)	(2.43)	0.27	10.0%
Net Collections	\$ 122.37	\$ 129.99	\$ 133.58	\$ 133.73	\$ 145.76	\$ 12.03	9.0%

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Revenue Trends

Real Property Assessed Values



Category Values	2006 Peak	2017 Trough	2021 Revaluation	Peak to Trough	Trough to Current
Residential	1,216,504,820	897,241,600	1,024,178,700	-26.2%	14.1%
Commercial	571,808,370	418,370,920	457,054,490	-26.8%	9.2%
Public Utility	949,400	1,940,100	1,907,910	104.4%	-1.7%
Total Value	\$1,789,262,590	\$1,317,552,620	\$ 1,483,141,100	-26.4%	12.6%

Property & Other Taxes

- Property & Other Taxes rose 5.3% or \$330,200 in 2021.
- The Property Tax component increased 10.2% or over \$600,000 due to the revaluation that occurred in 2020 (for the 2021 collection year).
- Property values climbed 12.6% since hitting their trough in 2017. From the 2006 peak, real property values gained back just over one-third of their losses.
- Property Tax collections registered a 99.9% collection rate; 92.3% on current year collections and 7.6% of collections from prior year's delinquent collections. This was up from 91.6% in 2012.
- For 2021, Hotel Taxes declined 75%, as the Convention Center was transferred to the Convention Facilities Authority in March of 2021 and the Hotel Tax has followed suit.

	2018	2019	2020	2021	20-'21 \$ Chg.	'20-'21 % Chg.
Property Tax-Real Estate	5,028,471	5,063,609	5,322,264	5,910,678	588,314	11.1%
Property Tax-Public Utility	490,656	523,222	563,871	577,134	13,263	2.4%
Sub-Total	5,519,127	5,586,831	5,886,135	6,487,712	601,577	10.2%
Hotel Tax	721,624	888,349	361,866	90,474	(271,392)	-75.0%
Total Prop. & Other Taxes	\$ 6,240,751	\$ 6,475,180	\$ 6,248,001	\$6,578,186	\$ 330,185	5.3%

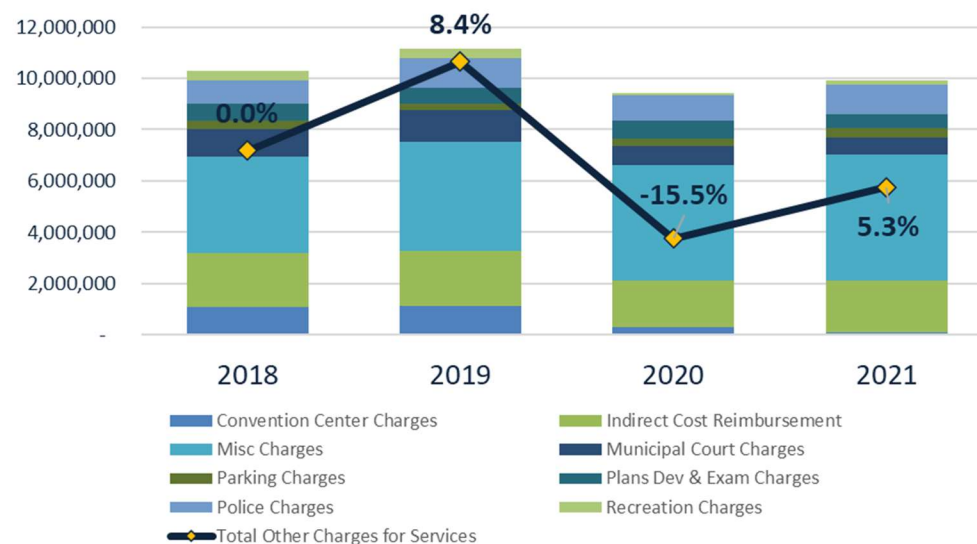
Revenue Trends

Other Charges for Services

- Other Charges for Services increased by \$442,900 or 4.7% compared to 2020.
- Convention Center revenues decreased by \$194,400 due to the transfer of the facility in March to the Convention Facilities Authority.
- Indirect Costs were up due to the Health Insurance and Workers Compensation funds paying Indirect Costs starting in 2021.
- Miscellaneous Charges decreased by \$171,600 due to the write-off of delinquent payments.
- The increase in the Police contract work for festivals in 2021 is the reason for the 16.4% increase in Police Charges.
- Parking Charges decreased by 16%. Municipal and Oregon garage revenues make up the biggest decrease of \$178,300, primarily due to a one-time payment in 2020. This was offset by an increase in parking meter revenue of \$47,000.

Revenue Category	2020	2021	\$ Chg	% Chg
Convention Center Charges	284,723	90,359	(194,364)	-68.3%
Indirect Cost Reimbursement	4,471,760	4,907,527	435,767	9.7%
Misc Charges	708,829	537,207	(171,622)	-24.2%
Municipal Court Charges	1,843,400	2,017,168	173,769	9.4%
Parking Charges	820,031	688,745	(131,286)	-16.0%
Plans Dev & Exam Charges	271,245	355,033	83,788	30.9%
Police Charges	1,003,048	1,167,366	164,318	16.4%
Recreation Charges	92,220	174,730	82,510	89.5%
Total Other Charges for Services	\$ 9,495,254	\$9,938,135	\$ 442,880	4.7%

Other Charges for Services Revenue Trend

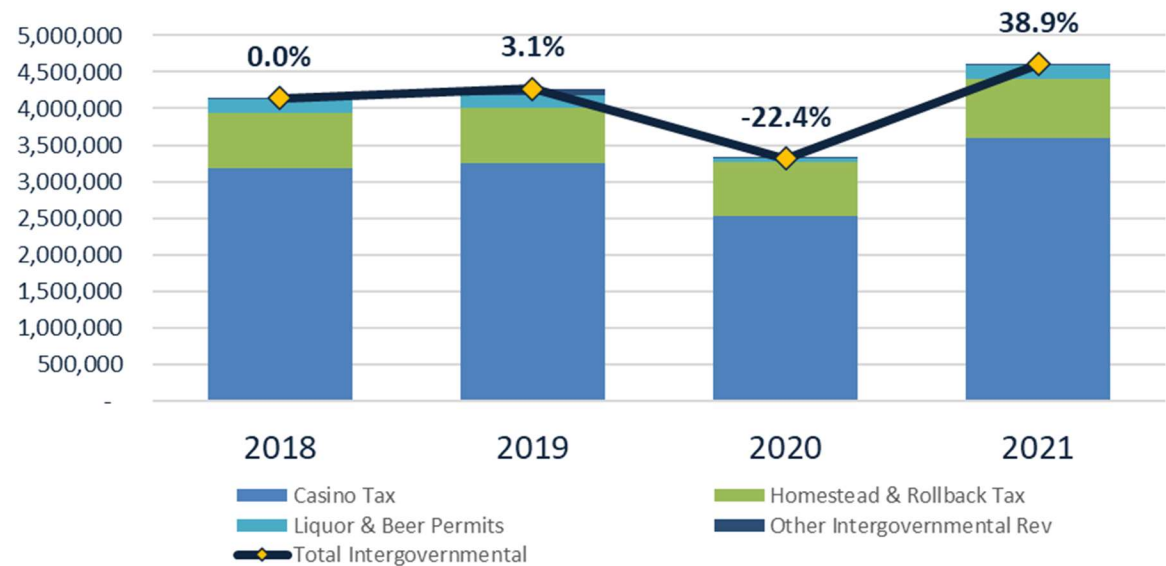


Revenue Trends

Other Intergovernmental

- Overall, total Other Intergovernmental category increased by 38.9%, or \$1.3 million compared to 2020.
- Casino Tax increased by 42.1% due to an increase in activities at Casinos. Casinos were closed for nearly one quarter in 2020 during stay-at-home orders.
- Liquor and Beer permits increased by \$143,000 compared to 2020 as the state allowed pandemic-related extensions in 2020.
- Homestead & Rollback revenue was up 8.9% attributable to higher property values from the revaluation.
- Other Intergovernmental revenue increased by \$13,200.

Other Intergovernmental Revenue Trend



	2018	2019	2020	2021	\$ Chg.	% Chg.
Casino Tax	3,176,827	3,249,788	2,533,372	3,600,512	1,067,140	42.1%
Homestead & Rollback Tax	764,729	752,506	740,293	806,120	65,826	8.9%
Liquor & Beer Permits	194,052	186,269	39,433	182,491	143,058	362.8%
Other Intergovernmental Rev	9,775	85,844	5,237	18,432	13,196	252.0%
Total Intergovernmental	\$ 4,145,383	\$ 4,274,407	\$ 3,318,335	\$ 4,607,555	\$ 1,289,220	38.9%

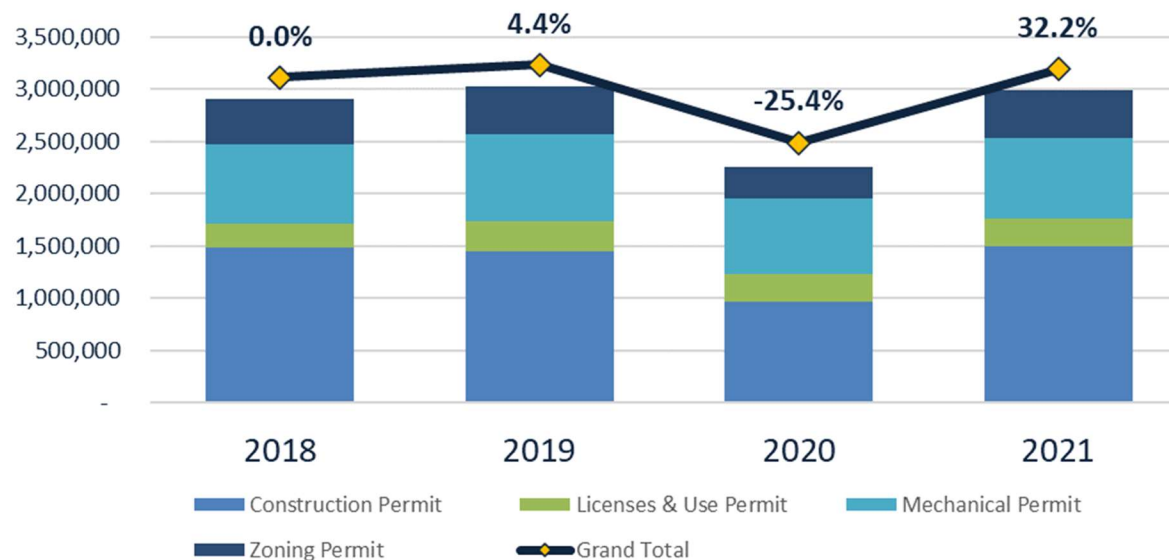
Revenue Trends

Licenses & Permits

- Licenses and Permits revenues increased by \$727,100 compared to 2020 or 32.2%. Revenues normalized after declining over 25% in 2020.
- The largest driver was an increase in Construction permits, up \$539,700 or 56.2% compared to 2020.
- Mechanical Permit increased by \$56,500 due to an increase in electrical and plumbing permits in 2021.
- Zoning Permits increased by \$142,900 compared to 2020.

	2020	2021	\$ Chg.	% Chg.
Construction Permit	959,668	1,499,362	539,694	56.2%
Licenses & Use Permit	273,561	261,592	-11,970	-4.4%
Mechanical Permit	714,948	771,431	56,483	7.9%
Zoning Permit	308,835	451,758	142,923	46.3%
Total Licenses and Permits	\$ 2,257,013	\$2,984,143	\$727,130	32.2%

Licenses & Permits Revenue Trend

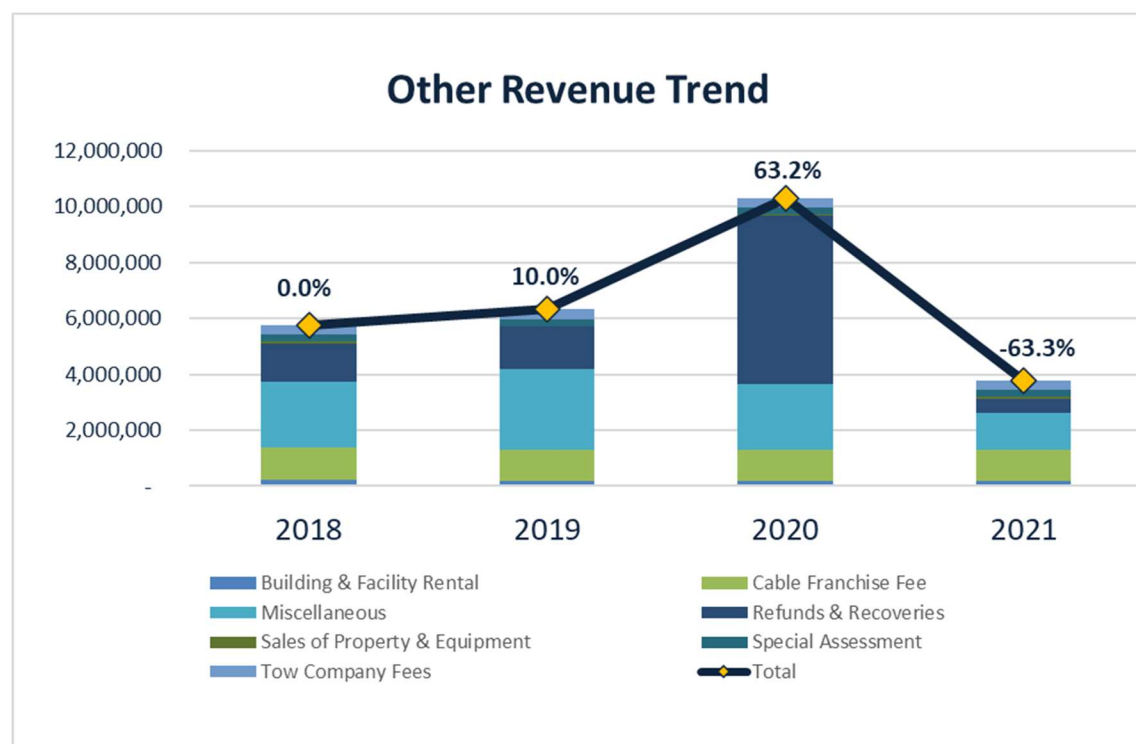


Revenue Trends

Other Revenue

- Other Revenue decreased 64.4%, or \$6.8 million compared to 2020.
- The biggest decrease is in Refund & Recoveries. This is because of the three BWC refunds (\$5.7 million) received in 2020, but not in 2021.
- Miscellaneous Revenues were down 43.2%, or \$1 million compared to 2020. This is due to a pandemic-related collapse in interest rates resulting in a \$1.1 million decline in portfolio investment earnings credited to the General Fund.
- A higher level of equipment sales is driving the increase in Property & Equipment revenue.
- Building & Facility Rental/Cable Franchise Fees both saw a slight increase.

Description	2020	2021	\$ Chg.	% Chg.
Building & Facility Rental	167,303	174,404	7,101	4.2%
Cable Franchise Fee	1,120,996	1,122,480	1,485	0.1%
Miscellaneous	2,341,714	1,330,023	(1,011,692)	-43.2%
Refunds & Recoveries	6,055,354	492,846	(5,562,508)	-91.9%
Sales of Property & Equipment	16,639	58,784	42,145	253.3%
Special Assessment	270,752	269,759	(994)	-0.4%
Tow Company Fees	333,400	333,005	(395)	-0.1%
Transfer In	324,724			
Total Other Revenue	\$ 10,630,882	\$ 3,781,300	\$(6,849,582)	-64.4%



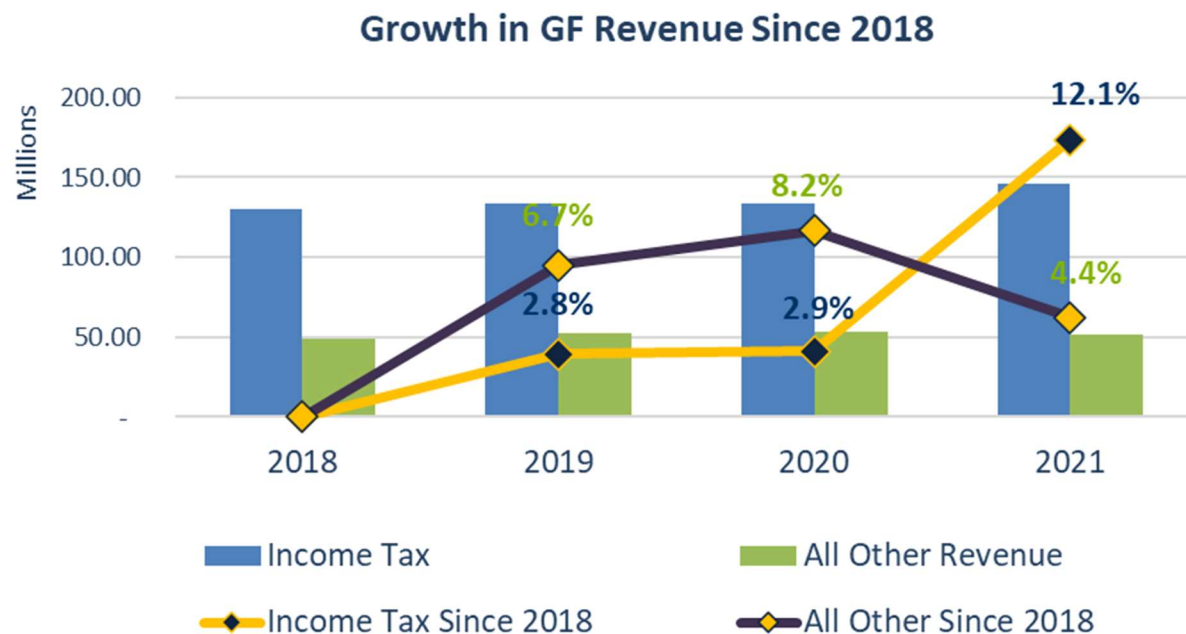
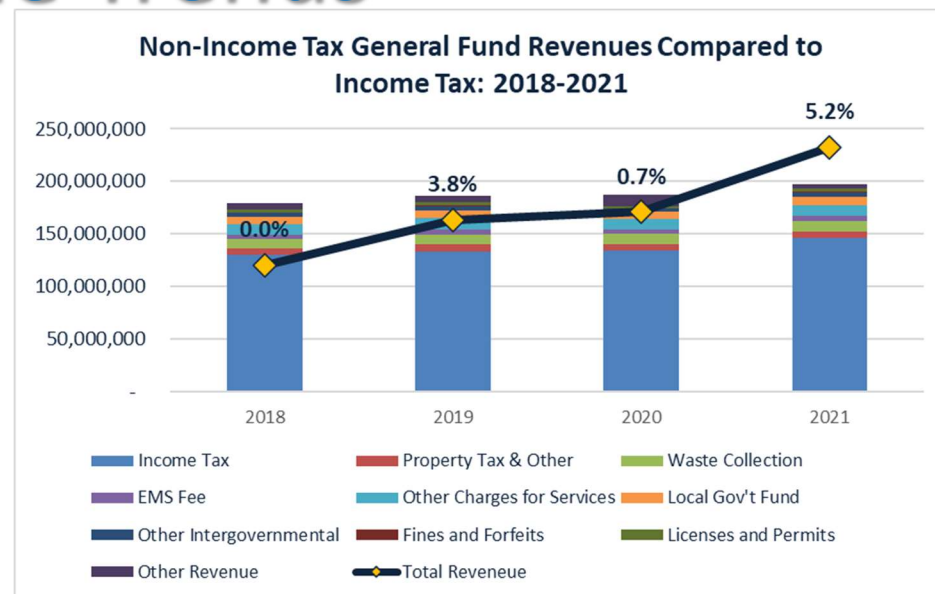
Revenue Trends

Big Picture

- Total revenues increased by 5.2% compared to 2020.
- Income Tax climbed 9.0% year-over-year or \$12 million.
- Fines and Forfeits increased 170% or \$441,800 and Other Intergovernmental grew 38.9% or \$1.3 million in 2021.
- All other revenue sources saw an increase but Other Revenue. Other Revenue declined 64% due to the \$5.7 million BWC rebate received in 2020.

Growth in Revenue Since 2018

- Total Revenue has increased by 10% or \$17.9 million since 2018.
- Income Tax has increased by 12.1%.
- All other revenue sources increased 4.4% since 2018.

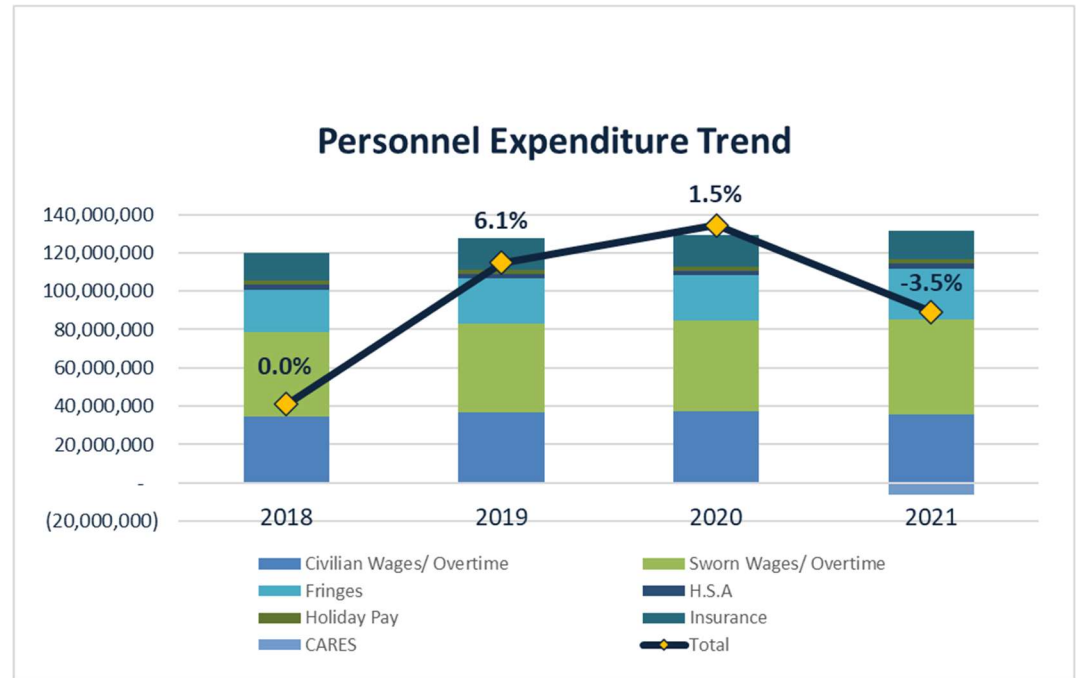


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Expenditure Trends

Personnel Costs

- Personnel costs climbed 1.4% or \$1.9 million when the reimbursement from CARES is excluded.
- Including the CARES reimbursement, costs were down 3.5%, or \$4.5 million, compared to 2020.
- Civilian Wages/Overtime are down \$1.4 million, or 4% compared to 2020.
- The decrease in Civilian Wages in 2021 is due to the extra pay (27th) in 2020.
- The increase for Sworn Wages/Overtime reflects the annual wage increase and step/merit increases.
- Fringes are up \$1.2 million due to the wage increases and lump sum payments.
- Insurance decreased by 11.2% due to the two health insurance holidays in 2021.



Personnel Category	2020 Actual	2021 Actual	\$ Chg.	% Chg.
Civilian Wages/Overtime	37,135,385	35,650,015	(1,485,370)	-4.0%
Sworn Wages/Overtime	47,291,041	49,461,712	2,170,671	4.6%
Fringes	23,713,987	24,909,668	1,195,681	5.0%
H.S.A.	2,358,541	2,346,949	(11,592)	-0.5%
Holiday Pay	2,085,353	2,121,750	36,397	1.7%
Insurance	16,842,516	14,949,713	(1,892,803)	-11.2%
Lump Sum	0	1,838,730	1,838,730	N.A.
Subtotal Personnel	129,426,823	131,278,537	1,851,714	1.4%
CARES	0	(6,354,100)	(6,354,100)	N.A.
Total Personnel	\$ 129,426,823	\$ 124,924,437	\$ (4,502,386)	-3.5%

Expenditure Trends

Contracts, Materials & Other Uses

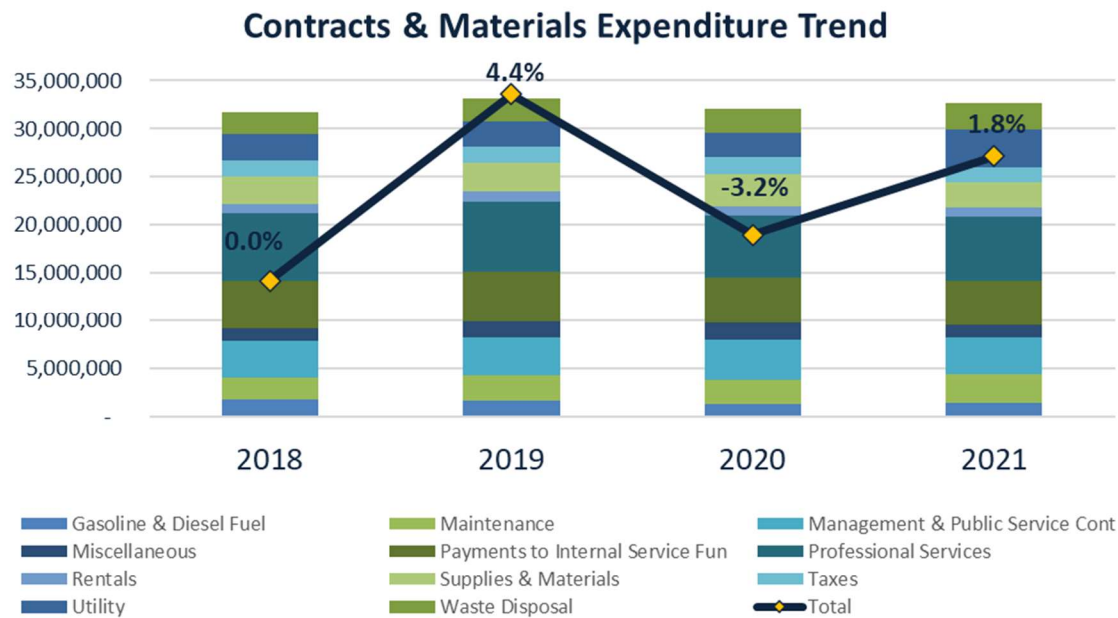
- Total Contracts & Materials and Other Uses decreased by 0.3% or \$113,500 compared to 2020. Other Uses decreased by \$698,200. This is offset by an increase of \$584,700 to C&M.
- Maintenance increased by 16.8% over 2020. The increases are from radio maintenance and repairs at \$188,200, other maintenance of facilities of \$122,300, and maintenance agreements at \$70,200.
- The 7% decrease in Management & Public Service Contract is due to the discount from Montgomery County for CARES eligible personnel expenses to its Regional Dispatch Center members (\$285,800).

Description	2020 Actual	2021 Actual	\$ Chg.	% Chg.
Gasoline	1,353,306	1,480,640	127,334	9.4%
Maintenance	2,487,622	2,905,009	417,388	16.8%
Mgmt & Public Service Contract	4,169,516	3,877,237	(292,278)	-7.0%
Miscellaneous	1,712,556	1,257,010	(455,546)	-26.6%
Payments to Internal Service Funds	4,827,729	4,677,193	(150,536)	-3.1%
Professional Services	6,446,785	6,609,871	163,086	2.5%
Real Estate Taxes	1,756,471	1,545,799	(210,671)	-12.0%
Rentals	964,698	1,016,160	51,462	5.3%
Supplies & Materials	3,304,081.03	2,583,491.16	(720,590)	-21.8%
Utility	2,555,932	3,918,509	1,362,577	53.3%
Waste Disposal	2,475,946	2,768,369	292,423	11.8%
Sub-Total C&M	\$ 32,054,641	\$ 32,639,289	584,648	1.8%
Other Uses	2,976,897	2,278,800	(698,097)	-23.5%
Grand Total	\$ 35,031,538	\$ 34,918,089	\$ (113,449)	-0.3%

Expenditure Trends

Contracts, Materials & Other Uses (continued)

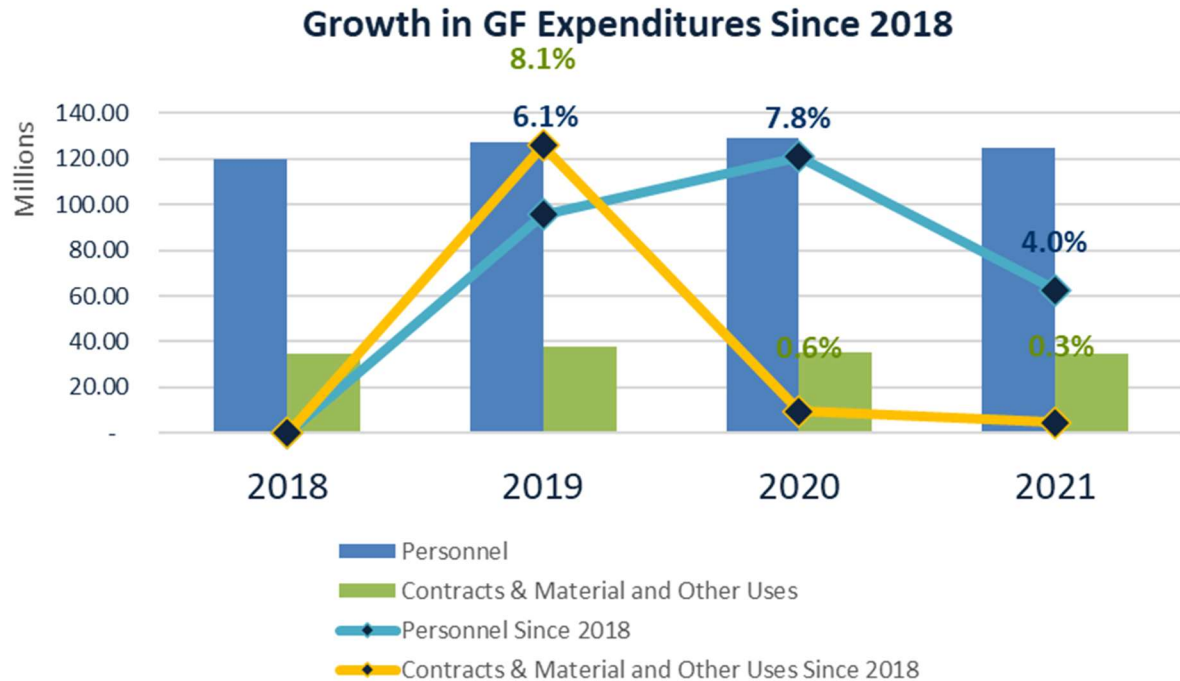
- Miscellaneous expenses decreased by \$455,500 due the 2020 interdepartmental billing for property-casualty insurance being processed in 2021 from the enterprise funds.
- Fire Fleet billing makes up the \$150,500 decrease in Payments to Internal Service Funds.
- The Professional Services line increase is from an increase in temporary services due to employee shortages.
- Real Estate Taxes decreased by 12%, and Supplies and Materials decrease is from fewer PPE supplies purchased in 2021.
- Utility costs were higher due to the sunset of the streetlighting assessment in 2020.
- Waste Disposal increased by \$292,400 or 11.8% due to higher levels of refuse as residents remained at home during the pandemic.



Expenditure Trends

Big Picture - Expenditures

- Since 2018, Personnel costs grew nearly 3.5% (or 9.3% when the CARES reimbursement is excluded). Over that same time, Contract & Material and Other Uses expenses increased 0.3%
- In the absence of Other Uses, Contracts and Materials grew 2.9% compared to 2018.
- ✓ Utility costs have increased 43.6%, or \$1.1 million since 2018.
- ✓ Maintenance expenses increased 24.9% and Waste Disposal costs increased 23.3% since 2018.



Investments and Other Transfers	
Your Dollars, Your Neighborhood	2021 Actuals
Preschool Promise	4,300,000
Street Resurfacing	3,384,500
Subtotal Issue 9	7,684,500
Investments	
Capital Improvements	18,234,100
Development	3,000,000
Demolition	1,000,000
Catalytic Investments	2,500,000
Building Safety Improvements	2,500,000
Subtotal Investments	27,234,100
Other Departmental Support	
Mediation Center Support	230,000
27th Pay Set-aside	400,000
Employee Development	150,000
Judgment Fund	400,000
Recreation Strategic Plan	130,000
Various Departments - Technology	476,100
Miscellaneous Grants	171,614
Equipment Purchases (delayed due to supply chain)	321,000
Subtotal Departmental Support	2,278,714
Total Investments & Other Transfers	\$ 37,197,314
Local Fiscal Recovery Plan	\$ 25,165,700
Grand Total	\$ 62,363,014

2021 Transfers Out

Capital Improvements Detail	
2021 Original CIP Allocation	2,030,000
Parkside Land Acquisition	170,000
Enterprise Resource Planning Solution	5,000,000
IT Strategic Plan	500,000
2023 Capital Equipment/Improvements	2,000,000
Phoenix Next Neighborhood Improvements	1,500,000
Fire Department Self-Contained Breathing Apparatus Replacement	2,680,000
Courts Case Mgmt System Replacement	1,000,000
Catalytic Investment Funds	3,000,000
Contingency	354,100
Total Capital Improvements	\$ 18,234,100

Transfers Out

- The City commitment to Issue 9 – Your Dollars, Your Neighborhood totaled \$7.7 million in addition to \$3.6 million in debt-funded investments.
- Transfers that support City Investments totaled \$27.2 million in 2021.
- Transfers that support departmental operations totaled \$2.3 million.
- The General Capital transfer of \$18.2 million is itemized above and includes \$5.0 million for an ERP technology solution, \$2.0 million to prefund 2023 investments, along with \$3.0 million to help catalyze future development in the face of structural changes to the economy.

2021 Department Variances

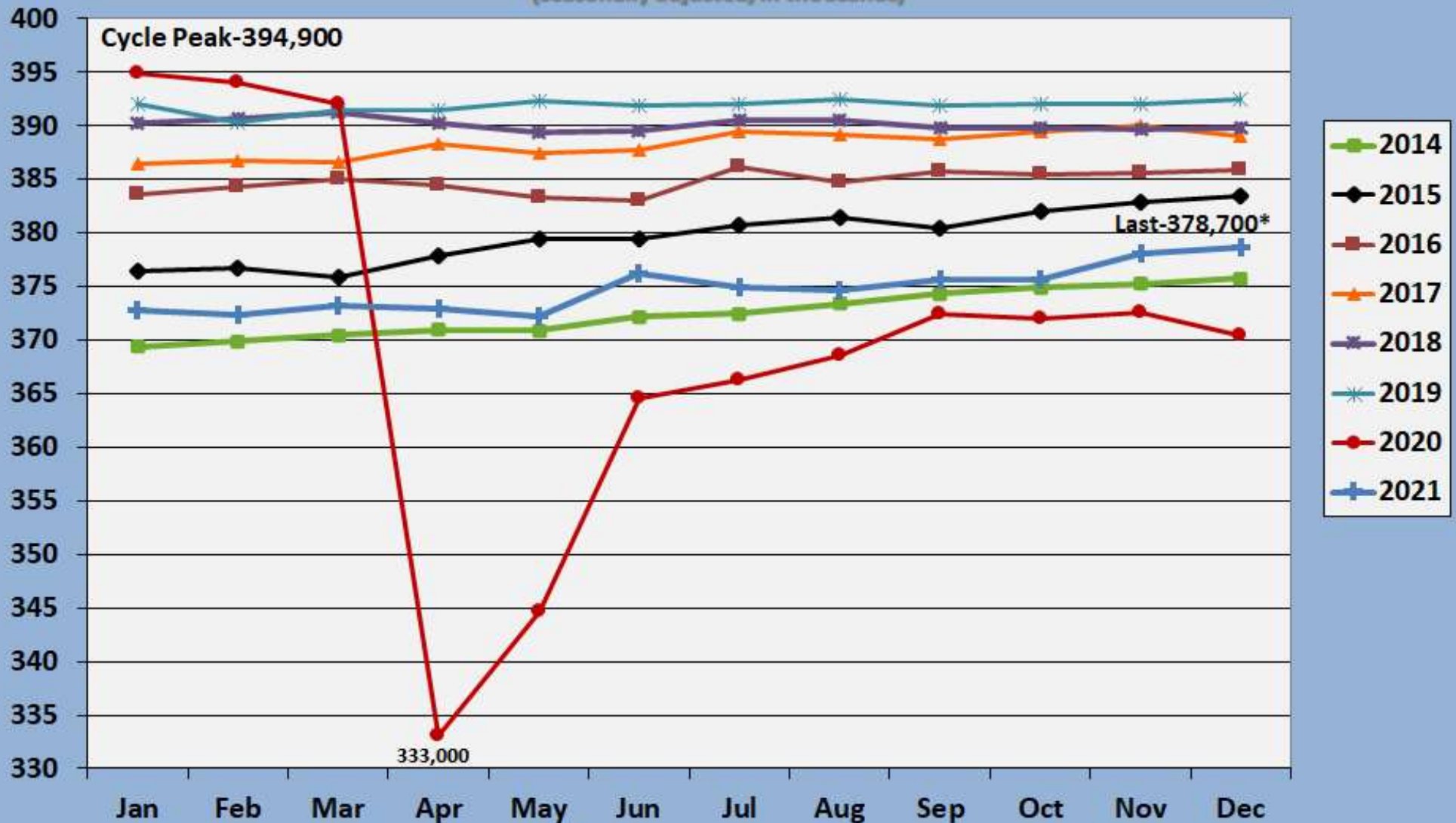
Department	Original Budget	Final Budget	Expenditures & Transfers	Exp. as a % of Bgt.	Encumbrances	Exp., Trans. & Enc.	Total as a % of Bgt.
City Manager Office	1,321,900	1,611,700	1,415,356	87.8%	156,786	1,572,142	97.5%
Office of Sustainability	155,000	188,400	164,864	87.5%	9,270	174,134	92.4%
Civil Service	1,399,600	1,631,200	1,435,815	88.0%	87,825	1,523,641	93.4%
Clerk of Commission	1,255,400	1,168,500	1,072,055	91.7%	33,715	1,105,770	94.6%
Clerk of Courts	3,740,300	3,724,500	3,528,995	94.8%	80,968	3,609,962	96.9%
Finance	4,007,300	4,097,800	3,541,647	86.4%	367,447	3,909,094	95.4%
Fire	40,267,800	37,975,400	36,607,589	96.4%	770,173	37,377,762	98.4%
Human Relations Council	870,000	991,700	695,457	70.1%	115,558	811,015	81.8%
Human Resources	940,300	1,131,700	917,884	81.1%	65,769	983,653	86.9%
Information Technology	6,860,000	6,850,300	6,390,596	93.3%	313,384	6,703,981	97.9%
Law	2,621,900	2,668,000	2,420,087	90.7%	97,822	2,517,909	94.4%
Procurement, Mgmt & Budget	1,889,100	2,016,700	1,816,869	90.1%	99,643	1,916,512	95.0%
Municipal Courts	4,672,900	4,889,000	4,676,931	95.7%	70,318	4,747,249	97.1%
Non-departmental	2,898,800	10,123,100	8,256,831	81.6%	157,400	8,414,231	83.1%
Planning, Neighborhoods & Dev	7,270,100	7,299,800	6,644,479	91.0%	306,587	6,951,066	95.2%
Police	53,022,500	57,043,800	55,177,043	96.7%	1,127,590	56,304,633	98.7%
Public Affairs	1,198,000	1,319,500	1,107,750	84.0%	152,846	1,260,596	95.5%
Public Works	28,538,800	29,116,500	25,703,964	88.3%	2,470,946	28,174,910	96.8%
Recreation	3,595,900	3,685,700	3,099,614	84.1%	267,349	3,366,963	91.4%
Water	104,000	110,300	109,364	99.2%	-	109,364	99.2%
Issue 9	4,924,000	8,324,500	8,241,667	99.0%	-	8,241,667	99.0%
Income Tax	5,280,000	20,710,000	20,710,000	100.0%	-	20,710,000	100.0%
Total	\$ 176,833,600	\$ 206,678,100	\$ 193,734,856	93.7%	\$ 6,751,398	\$ 200,486,254	97.0%
Expenditures against PY Encumbrances			2,446,143				
Total Expenditures and Transfers Out			\$ 196,180,999				

Dayton MSA

Total Non-Farm Employment

From Cycle Peak in January-2020 to April-2020, the Region Lost 61,900 or 15.7% of the Job Base
Gains Since April-2020 Register 45,700, but are still 16,200 lower the 2020 Peak in January

(seasonally adjusted, in thousands)



* Preliminary

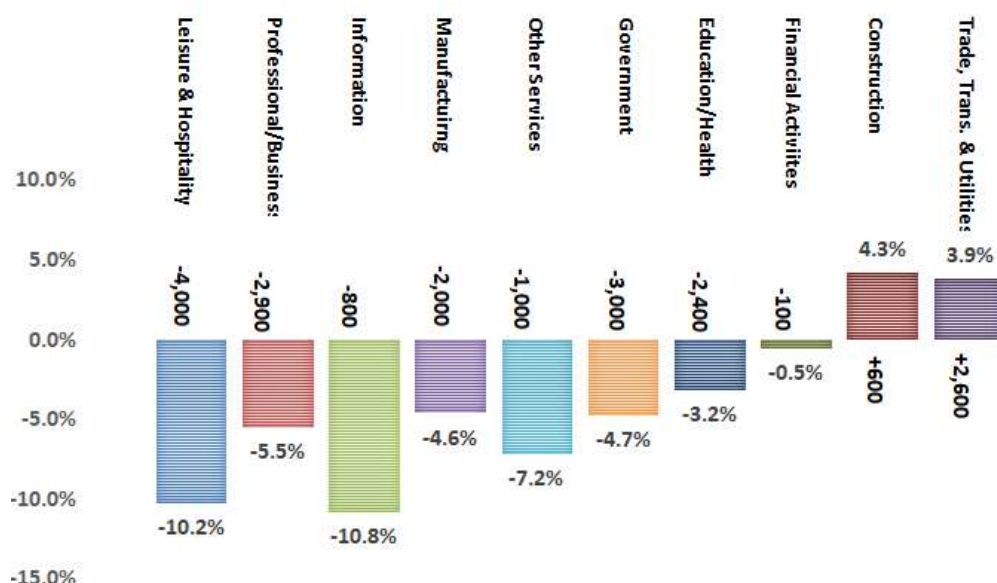
Seasonally Adjusted, In Thousands

Dayton MSA Employment

Dayton MSA Employment Change by Industry Sector

Not Seasonalized

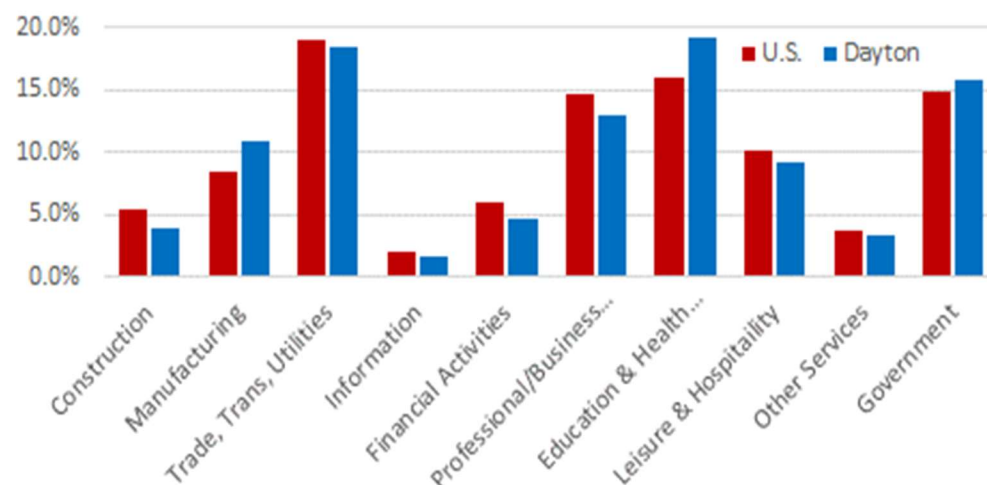
Nov 2019 (peak) vs Dec 2021 (current)



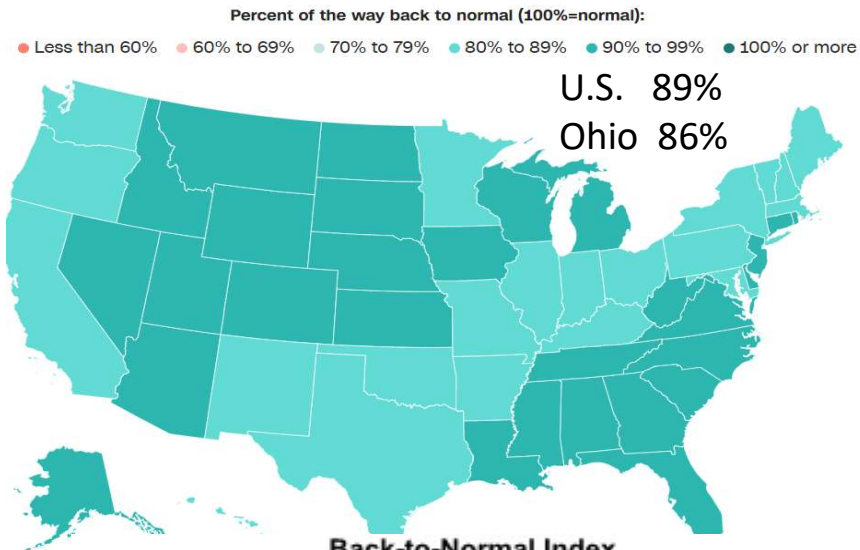
At the end of 2021, Dayton MSA Employment was down 13,000 or 3.3% from the cycle peak of 382,500 in November of 2019.

Not Seasonally Adjusted

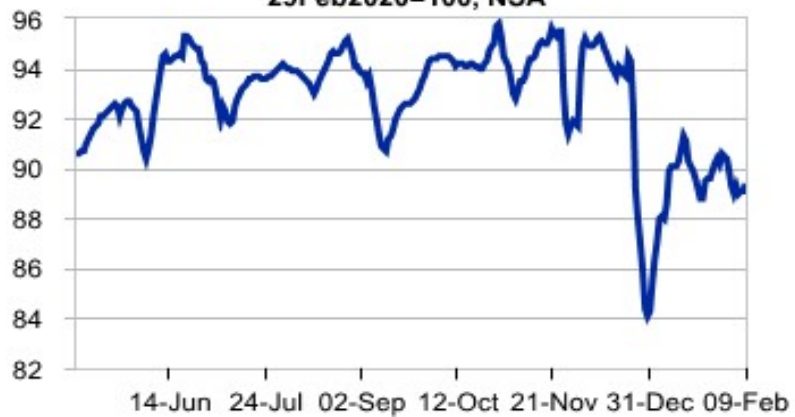
Dayton MSA vs U.S. Employment Base by Sector



The Dayton MSA has a higher percentage of Manufacturing, Education & Health Services, and Government jobs compared to the U.S. as a whole.



Back-to-Normal Index
29Feb2020=100, NSA

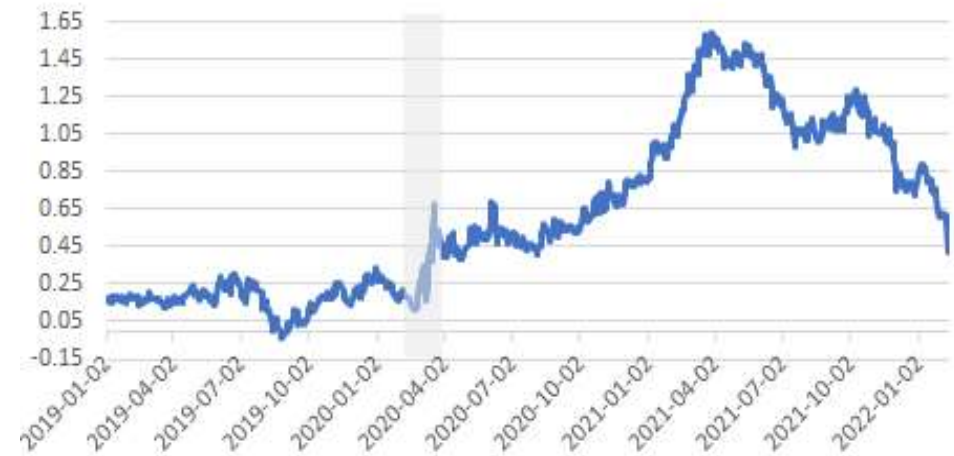


Consumer Confidence Index 1985=100

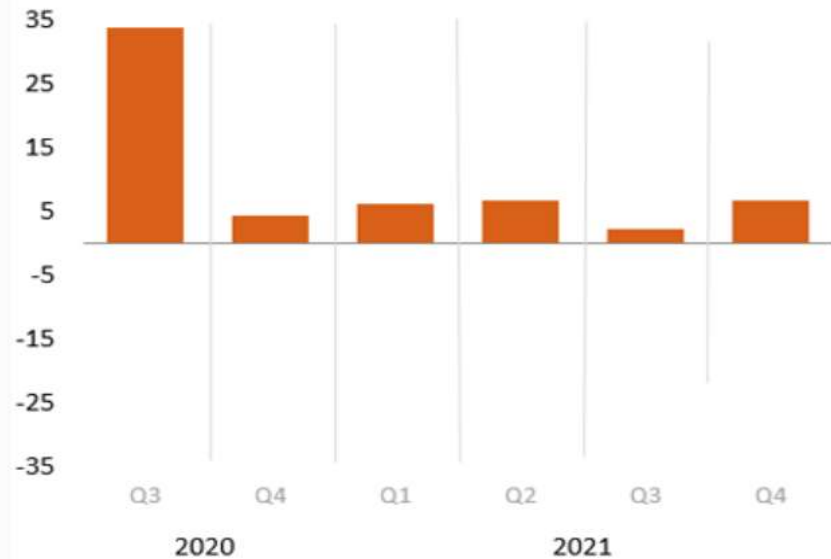


Treasury Spread

10-Year Treasury Constant Maturity and 2-Year Treasury Constant Maturity



Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates

2021 Summary

- Revenues increased by 5.2% or \$9.8 million in 2021 with Income Tax leading the way at 9.0% growth. No BWC rebates were received in 2021, compared to \$5.7 million in 2020, otherwise 2021 would have realized growth of 8.6%.
- Given their stellar performance, revenues were 13.4% over the original budget and 1.8% over the revised with all categories exceeding budget, save Other Revenue.
- Personnel Costs have been contained at 1.4% growth; despite the strategic reinstatement of positions in accord with City Commission priorities. Program restorations and reorganizations occurred later in 2021, the full cost of which has been incorporated into the 2022 budget.
- Contracts, Materials & Other Uses increased 0.3%. This modest growth was the result of a higher level of pandemic-related supply spending in 2020, two years of insurance payments posted in 2020 versus none in 2021, and lower fleet and real property taxes; offset by a \$1.5 million increase in streetlight costs due to the sunset of the assessment in 2020.
- Strong fiscal and monetary spending bolstered the economy and City General Fund revenues in 2021, allowing for an increased level of investment spending in advance of work-from-home related revenue losses expected in 2022.